

SENATE BILL 273

By Tracy

AN ACT to amend Tennessee Code Annotated, Section 67-8-316, relative to inheritance taxes.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 67-8-316(b), is amended by deleting the language "In 2006 and thereafter" under the heading "In the case of a decedent dying:" and by substituting instead the language "In 2006".

SECTION 2. Tennessee Code Annotated, Section 67-8-316(b), is further amended by inserting the language "In 2007 and thereafter" under the heading "In the case of a decedent dying:" and by inserting the language "2,000,000" under the heading "Amount" directly in line with the language "In 2007 and thereafter" added by this section.

SECTION 3. The provisions of this act are declared to be remedial in nature and to that end shall apply to all estates of decedents dying on or after January 1, 2007.

SECTION 4. This act shall take effect upon becoming a law, the public welfare requiring it.